

**MINUTES OF
MISSISSIPPI TORT CLAIMS BOARD
THURSDAY, MAY 12, 2016**

The Mississippi Tort Claims Board (Board) meeting was held at 1:00 p.m. in Room 138, Woolfolk State Office Building; 501 North West Street; Jackson, Mississippi.

The following members were present, constituting a quorum:

Lanford, Mike; Acting Chairman; Deputy Attorney General, Representing Attorney
General Jim Hood
Chaney, Mike; Commissioner, MS Insurance Department
Fitch, Lynn; State Treasurer
Jackson, Laura; Deputy State Treasurer, Representing Treasurer Lynn Fitch
Kelsey, Christina; Representing Insurance Commissioner Mike Chaney, MS Insurance
Department
Rikard, Gary; Executive Director, MS Department of Environmental Quality

Also present were:

Burkhalter, Chris; Bickerstaff, Whatley, Ryan & Burkhalter
Donaldson, Bruce; Tort Claims Board
Kelly, Trina; Tort Claims Board
Logan, Jim; Tort Claims Board
McElroy, Lea Ann; Tort Claims Board
Milner, Steve; Tort Claims Board
Smith, Daniel; Attorney General's Office
Wells, Lisa; Canon Cochran Management Services, Inc.
Wells, Teresa; Tort Claims Board
Wilson, Jeff; Trinity Capital Investors
Woodcock, J. D. "Woody"; Attorney General's Office
Younger, Jim; Department of Public Safety

The Chairman called the meeting to order.

Motion was made by Treasurer Fitch to approve the minutes of the March 10, 2016, meeting. Mrs. Kelsey seconded the motion, which passed unanimously.

Commissioner Chaney entered the meeting.

In Old Business, Mrs. McElroy reviewed all the related legislation that passed this Session, discussing primarily the impact of Senate Bill 2362 and the FY2017 appropriation. She thanked Treasurer Fitch and Commissioner Chaney for their support through letters to the

Governor and Appropriation Chairmen. Mrs. Jackson suggested a letter from the Tort Claims Board asking for guidance from the legislative leadership on how to function without a reserve.

Also during Old Business, Mr. Woodcock reviewed another request from Mr. Webb's office asking our position on defense and indemnity. Mr. Woodcock will send a response stating our position as directed.

There was no New Business.

Mr. Logan presented the financial report for fiscal year 2016 through April 30, 2016. The Cash Flow Analysis details assessment revenue of just under \$4.4 million. There are only two agencies with outstanding assessments (both under \$1,000) and those should be paid before year-end. Funds are split into three areas: just under \$1 million in cash in the Treasury, \$12.7 million in investments, and \$389,000 in the TPA account. Mr. Logan advised that we have total funds of just over \$14 million, including \$7 million in reserves and \$7 million in unencumbered funds. We have paid claim losses totaling just under \$3 million to-date, and \$3.6 million to-date including legal and other expenses. The average claim paid is just over \$5,000 and the average reserve is just over \$10,000. The Budget Comparison Report details expenditures through April of \$4.7 million. Keep in mind that the FY2017 appropriation is only \$4.9 million.

Mr. Wilson presented the investment report through April 2016. The portfolio currently has just under \$13.1 million invested. The rate of return and the book yield have dropped since our last meeting as the market continues to go against us. We now anticipate coming in just below 2% for the fiscal year. The portfolio has earned just under \$144,000 for fiscal year 2016. In the comparison report, we continue to underperform the index on the income side. Mr. Wilson addressed methods of transferring the investments to the General Fund, should that occur.

Mr. Milner provided his report of loss control services, noting his work with the Department of Wildlife, Fisheries & Parks related to flooding and the Winterville Mounds collapse.

Commissioner Chaney and Treasurer Fitch left the meeting.

Mrs. McElroy presented one (1) attorney for inclusion in the approved Attorney Register: Robert H. Pedersen of Watkins & Eager in Jackson. Mr. Pedersen does meet the eligibility requirements of the Board and staff recommends approval. Mrs. Jackson moved to approve and Mrs. Kelsey seconded. The motion passed unanimously.

Mrs. McElroy presented a list of 19 political subdivisions with the recommendation that all be approved for renewal of Certificates of Coverage. Mrs. Kelsey made a motion to approve the list and Mrs. Jackson seconded the motion, which passed by unanimous vote.

There was no Claims Report.

There being no further business to come before the Board, the meeting was adjourned.

Board members thanked Mr. Woodcock for his legal counsel and wished him well on his upcoming retirement June 30, 2016. Refreshments were served in his honor following the meeting.



MIKE CHANEY, BOARD MEMBER


LYNN FITCH, BOARD MEMBER


JIM HOOD, BOARD MEMBER

GARY RIKARD, BOARD MEMBER


ALBERT SANTA CRUZ, BOARD MEMBER


KEVIN J. UPCHURCH, BOARD MEMBER

Mississippi Tort Claims Board
Thursday, May 12, 2016 – 1:00 P.M.

AGENDA

- I.** Approval of Minutes
 - A. March 10, 2016

- II.** Old Business
 - A. Legislative Update
 - B. Singing River

- III.** New Business

- IV.** Financial Reports
 - A. Financial Report – Jim Logan
 - B. Investment Report – Jeff Wilson

- V.** Loss Control – Steve Milner

- VI.** Attorney General’s Report – Lea Ann McElroy

- VII.** Certificates of Coverage – Lea Ann McElroy

- VIII.** Claims Report – Bruce Donaldson

- IX.** Adjournment

Next meeting date and time: July 14, 2016 – 1:30 P.M.
Meeting location: Suite 138, Conference Center North, Woolfolk Building, Jackson, MS

**MINUTES OF
MISSISSIPPI TORT CLAIMS BOARD
THURSDAY, MARCH 10, 2016**

The Mississippi Tort Claims Board (Board) meeting was held at 1:30 p.m. in Room 138, Woolfolk State Office Building; 501 North West Street; Jackson, Mississippi.

The following members were present, constituting a quorum:

P. Ryan Beckett, Chairman
Haire, Mark; Deputy Commissioner of Insurance, Representing Insurance Commissioner
Mike Chaney
Jackson, Laura; Deputy State Treasurer, Representing Treasurer Lynn Fitch
Upchurch, Kevin; Executive Director, MS Department of Finance and Administration

Also present were:

Donaldson, Bruce; Tort Claims Board
Kelly, Trina; Tort Claims Board
Logan, Jim; Tort Claims Board
McElroy, Lea Ann; Tort Claims Board
Milner, Steve; Tort Claims Board
Preziosi, Misti; Office of the State Treasurer
Smith, Daniel; Attorney General's Office
Wells, Lisa; Canon Cochran Management Services, Inc.
Wells, Teresa; Tort Claims Board
Wilson, Jeff; Trinity Capital Investors
Woodcock, J. D. "Woody"; Attorney General's Office
Younger, Jim; Department of Public Safety

The Chairman called the meeting to order.

Motion was made by Mrs. Jackson to approve the minutes of the January 14, 2016, meeting. Mr. Upchurch seconded the motion, which passed unanimously.

There was no Old Business.

In New Business, Mrs. McElroy provided members a summary of the current legislation that could impact the Tort Claims Board or Act. The Chairman asked that she continue to keep members up to date as the Session progresses.

Mr. Logan presented the financial report for fiscal year 2016 through February 29, 2016. The Cash Flow Analysis details assessment revenue of just over \$4 million (total assessment was \$4.4 million) and total expenditures of \$6.8 million. Mr. Logan advised that we have total funds

of \$14.3 million, including \$7.6 million in reserves and \$6.7 million in unencumbered funds. We have paid claim losses totaling \$2.7 million to-date, and legal expenses of \$554,884. The average claim paid is just over \$5,500 and the average reserve is just over \$11,000. The Budget Comparison Report details 45% of allotted budget expended.

Mr. Wilson presented the investment report through February 2016. The portfolio currently has just over \$13,062,000 invested with a market value of just over \$13,053,000 (up substantially from 2015 year-end). The internal rate of return is 1.36% (tracking at 2% for the fiscal year), the current book yield is 1.8%, and the market yield of the portfolio is just under 1.5%. The portfolio has earned just under \$110,000 for fiscal year 2016 (tracking just under \$200,000 for the fiscal year).

Mr. Milner provided his report of loss control services, noting the ride-alongs with State Troopers and his Dixie National Rodeo site visits.

Mrs. McElroy presented one (1) attorney for inclusion in the approved Attorney Register: Robert P. Thompson of Copeland, Cook, Taylor & Bush, P.A. in Ridgeland. Mr. Thompson does meet the eligibility requirements of the Board and staff recommends approval. Mrs. Jackson moved to approve and Mr. Upchurch seconded. The motion passed unanimously.

Mrs. McElroy presented a list of 27 political subdivisions with the recommendation that all be approved for renewal of Certificates of Coverage. Mrs. Jackson made a motion to approve the list and Mr. Upchurch seconded the motion, which passed by unanimous vote.

There was no Claims Report.

Mrs. Jackson made a motion for the Board to enter Closed Determination Session to determine if there is sufficient subject matter with which to enter Executive Session. Mr. Haire seconded the motion, which passed. Mrs. Jackson then made a motion to set the agenda to discuss litigation strategies relative to agenda item IX. Mr. Haire seconded the motion, which passed. Mrs. Jackson then made a motion that based on the agenda, the Board does have sufficient cause to enter Executive Session. That motion was seconded by Mr. Haire and passed. Lastly, the Chairman announced the agenda and Mrs. Jackson made a motion for the Board to enter Executive Session, which was seconded by Mr. Haire and passed unanimously. Mr. Woodcock made a report to the Board. Mrs. Jackson then made a motion to exit Executive Session. Mr. Haire seconded the motion, and the motion passed with a unanimous vote.

Mr. Woodcock introduced Dan Smith to the Board. Mr. Smith will take over as our legal counsel following Mr. Woodcock's retirement June 30, 2016.

There being no further business to come before the Board, the meeting was adjourned.

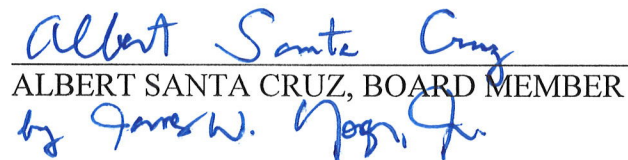
P. RYAN BECKETT, CHAIRMAN


MIKE CHANEY, BOARD MEMBER


LYNN FITCH, BOARD MEMBER

JIM HOOD, BOARD MEMBER


GARY RIKARD, BOARD MEMBER


ALBERT SANTA CRUZ, BOARD MEMBER
by James W. Negro Jr.

KEVIN J. UPCHURCH, BOARD MEMBER

Tort Claims Act Legislation Summary

2016 Legislative Session

Bill No.	Introduced By	Action	MTCA Reference	Description	Notes
HB578	Gipson	Referred to Jud B (2/8) Passed Committee (2/11) Amendment Failed (2/16) Passed House (2/16) Transmitted to Senate (2/17) Referred to Jud A (2/29) Passed Committee as Amended (3/22) Passed Senate as Amended (3/22) Motion to Reconsider Entered (3/28) Motion to Reconsider Tabled (3/31) Returned for Concurrence (3/31) Concurred with Senate Amendment (4/5) Enrolled Bill Signed (4/11) Approved by Governor (4/18)	11-46-9	Adds exemption to provide immunity to officials who take reasonable action in response to a report of suspicious activity believed to be related to terrorism Creates 97-15-1 which says "a person who in good faith makes a report of suspicious activity or behavior shall be immune from civil and criminal liability..."	"Mississippi See Something, Say Something Act of 2016" Amendment completely removes TCA from the bill!
HB1119	Snowden	Referred to Military Affairs (2/8) Passed Committee (2/23) Passed House (2/29) Transmitted to Senate (3/1) Referred to Veterans & Military Affairs (3/7) Passed Committee (3/17) Passed Senate (3/24) Returned for Enrolling (3/28) Enrolled Bill Signed (3/31) Approved by Governor (4/6)	11-46-1 11-46-9	Brings our sections forward "for the purpose of possible amendment" "The Adjutant General, Mississippi Military Department, the Mississippi National Guard and any designated civilian guard employee...shall have discretion in the performance of their duties and shall be immune from liability..."	Our code sections were brought forward by the House but have not been amended. If the bill passes as is, the only changes are to the Military code section. <u>No impact for us.</u>

HB1523	Gunn, Arnold, Bounds, Carpenter, Gipson, Shirley, Boyd, Eubanks	<p>Referred to Jud B (2/8)</p> <p>Passed Committee Substitute (2/18)</p> <p>Committee Substitute Adopted (2/19)</p> <p>Passed House as Amended (2/19)</p> <p>Motion to Reconsider Entered (2/19)</p> <p>Motion to Reconsider Tabled (2/24)</p> <p>Transmitted to Senate (2/24)</p> <p>Referred to Jud A (3/11)</p> <p>Passed Committee (3/22)</p> <p>Amended (3/30)</p> <p>Passed Senate as Amended (3/30)</p> <p>Motion to Reconsider Entered (3/30)</p> <p>Motion to Reconsider Tabled (3/31)</p> <p>Returned for Concurrence (3/31)</p> <p>Concurred with Senate Amendment (4/1)</p> <p>Motion to Reconsider Entered (4/1)</p> <p>Motion to Reconsider Tabled (4/4)</p> <p>Enrolled Bill Signed (4/4)</p> <p>Approved by Governor (4/5)</p>		<p>Creates the "Protecting Freedom of Conscience from Government Discrimination Act" to provide certain protections regarding a sincerely held religious belief or moral conviction for persons, religious organizations and private associations</p> <p>Section 5 – Violations of this act which are properly governed by Chapter 46, Title 11, MS Code of 1972, shall be brought in accordance with that chapter.</p> <p>Section 8 waives sovereign immunity</p>	<p>Senate amendments stuck Section 8 entirely and amended Section 6 specifying how to seek relief under the act including 11-46-15 limitation of liability.</p>
SB2362	Clarke	<p>Referred to Appropriations (2/8)</p> <p>Passed Committee (2/18)</p> <p>Amended (3/2)</p> <p>Passed Senate as Amended (3/2)</p> <p>Transmitted to House (3/4)</p> <p>Referred to Appropriations (3/8)</p> <p>Passed Committee as Amended (3/22)</p> <p>Passed House as Amended (3/29)</p> <p>Motion to Reconsider Entered (3/29)</p> <p>Motion to Reconsider Tabled (3/31)</p> <p>Returned for Concurrence (3/31)</p> <p>Decline to Concur/Invite Conference (4/5)</p> <p>Senate Conferees Named: Clarke, Hopson, DeBar (4/11)</p>	11-46-17	<p>Abolishes all Special Funds and all charges, fees, assessments to other agencies; from and after July 1, 2016 we will be funded by a legislative appropriation from the State General Fund and will no longer assess agencies; the balance of the Tort Claims Fund will be transferred to the State General Fund</p> <p>Specifies 8 agencies/budgets to be funded by General Funds and not Special Funds</p> <p>Includes 16 agencies/budgets</p>	<p>"Budget Transparency and Simplification Act of 2016"</p> <p>Amendment completely removes TCA from the bill</p>

		House Conferees Named: Frierson, Huddleston, Read (4/13) Conference Report Filed (4/13) Conference Report Adopted (4/15) Enrolled Bill Signed (4/18) Approved by Governor (5/6)			
SB2911	Clarke, Hopson, Burton, Hill, Wilemon	Referred to Appropriations (3/14) Passed Committee (3/15) Passed Senate (3/16) Transmitted to House (3/17) Referred to Appropriations (3/30) Passed Committee as Amended (3/31) Passed House as Amended (3/31) Motion to Reconsider Entered (3/31) Motion to Reconsider Tabled (4/6) Returned for Concurrence (4/6) Decline to Concur/Invite Conference (4/7) Senate Conferees Named: Clarke, Burton, Hill (4/14) House Conferees Named: Frierson, Huddleston, Denny (4/14) Conference Report Filed (4/16) Recommitted for Further Conference (4/17) Conference Report Filed (4/18) Conference Report Adopted (4/18) Enrolled Bill Signed (4/26) Due from Governor 5/13		<p>Special Fund appropriation of \$8,657,186</p> <p>House amended to \$9,122,430</p> <p>Conference Report #2 changes to General Fund appropriation of \$4,937,444 following SB2362</p>	FY2017 Appropriation Bill

as of 05/09/2016 10:30am



OFFICE OF THE STATE TREASURER

LYNN FITCH

TREASURER

April 23, 2016

The Honorable Phil Bryant
Governor
State of Mississippi
P.O. Box 139
Jackson, MS 39205

Dear Governor Bryant:

I am writing to urge you should you sign into law SB 2362, the Budget Transparency and Simplification Act, to use your line-item veto authority to remove the Mississippi Tort Claims Board from the list of covered agencies.

I agree with the Legislature that as a general rule state spending should be done directly through elected officials accountable to the Mississippi taxpayers, and that it should always be as transparent, simple, and efficient as possible to bring the highest level of stewardship to every tax dollar spent. However, certain state agencies function in ways that have proven with time and experience to better serve taxpayers by use of special-fund as opposed to general-fund spending. The Tort Claims Board, on which I serve along with Commissioner Chaney as the people's representatives, is one such agency.

Essentially, the Board serves as the insurance agency for the state agencies. As claims come in, they are paid out or litigated as each requires. Like any insurance agency, the Board sets aside reserves to ensure it can cover claims on this schedule, which does not necessarily conform to the fiscal year calendar. Under the language of SB 2362, money may be appropriated from general funds for this use but based on revenue estimates and not on the strict actuarial standards the Tort Claims Board uses now to assess state agencies.

Thus, an appropriation may be made in Fiscal Year 2018, for example, for which only half is spent by the Tort Claims Board paying claims in that fiscal year. The remaining half would, under SB 2362, of course, be returned to the General Fund at the end of Fiscal Year 2018. But, when the appropriation is made for Fiscal Year 2019, based on the revenues coming into the State General Fund as well as on the amount actually paid out in Fiscal Year 2018, it may not cover the claims to be paid out in Fiscal Year 2019. The use of special funds for a reserve gives the Tort Claims Board the flexibility it needs to pay out claims when they are due and not on a rigid fiscal year schedule.

Post Office Box 138 • Jackson, Mississippi 39205
1101 Woolfolk State Office Building • 501 North West Street • Jackson, Mississippi 39201
Telephone (601) 359-3600 • Telefax (601) 576-2560 • www.treasury.ms.gov

For this reason, I believe the best interests of Mississippi taxpayers are better served by allowing the Tort Claims Board to continue to be funded through its special funds. If you have any questions, please do not hesitate to contact me or Deputy Treasurer Laura Jackson (601-359-3765 or laura.jackson@treasury.ms.gov).

I appreciate your consideration of these concerns and look forward to continuing to work with you for the best interests of Mississippi.

Sincerely,

A handwritten signature in black ink, appearing to read "Lynn Fitch". The signature is fluid and cursive, with the first name "Lynn" and last name "Fitch" clearly distinguishable.

Lynn Fitch
Treasurer
State of Mississippi

Cc: The Honorable Tate Reeves, Lieutenant Governor
The Honorable Philip Gunn, Speaker of the House

MISSISSIPPI TORT CLAIMS BOARD
Combined Financial Report - Fiscal Year 2016
Fund 3080

-----CASH FLOW ANALYSIS-----

	March	April	Year-To-Date
REVENUE:			
Assessments Received	338,715.73	0.00	4,398,260.41
Interest	2,600.00	14.08	10,786.30
Investment Interest	11,419.40	23,373.88	185,200.36
Sale of Scrap	9,136.00	275.00	10,073.00
Refund of Prior Year Disbursement	1,269.00	0.00	1,269.00
Transfer In Funds	0.00	250,000.00	3,150,000.00
Total Revenue	\$ 363,140.13	\$ 273,662.96	\$ 7,755,589.07
EXPENSES:			
Claim Losses - TCB and TPA	66,172.72	149,006.06	2,964,046.50
Legal Expenses - TCB and TPA	76,694.43	73,098.84	704,676.83
Other Expenses - TCB and TPA	712.14	499.18	15,742.38
Administrative Expenses Paid	126,567.71	51,898.00	783,772.43
Transfer of Funds - Out	0.00	250,000.00	3,150,000.00
Total Expenses	\$ 270,147.00	\$ 524,502.08	\$ 7,618,238.14
FUNDS ON HAND:			
Beginning Balance	\$ 14,301,808.63	\$ 14,394,801.76	
Revenue	363,140.13	273,662.96	
Expenses	(270,147.00)	(524,502.08)	
Adjustments	0.00	0.00	
Total Funds	\$ 14,394,801.76	\$ 14,143,962.64	
Cash in Treasury	\$ 1,327,561.46	\$ 971,221.46	
Investment in Treasury	\$ 12,783,301.00	\$ 12,783,301.00	
TPA Trustmark Bank Balance	283,939.30	389,440.18	
Total Funds By Account	\$ 14,394,801.76	\$ 14,143,962.64	
Less Reserves	\$ 6,990,483.28	\$ 7,070,001.41	
Unencumbered Funds Available	\$ 7,404,318.48	\$ 7,073,961.23	

-----CLAIMS/RESERVES DETAIL (Year-To-Date)-----

	Tort Board	Mgt. Services	TOTAL
Claims - Payments	\$ 67,758.78	\$ 2,896,287.72	\$ 2,964,046.50
Claims - Legal Expenses	702,044.33	2,632.50	704,676.83
Claims - Other Expenses	-	15,742.38	15,742.38
Total Paid Out to Date	\$ 769,803.11	\$ 2,914,662.60	\$ 3,684,465.71
OUTSTANDING RESERVES	627,301.73	6,442,699.68	7,070,001.41
Total Claims & Reserves	\$ 1,397,104.84	\$ 9,357,362.28	10,754,467.12
Number of Claims Created	443	461	904
Number of Claims Paid	171	414	585
Total Open Claims	200	460	660
AVG. CLAIM \$ / # CLAIMS PAID	\$396.25	\$6,995.86	\$ 5,066.75
AVG. RESERVE / OPEN CLAIMS	\$3,136.51	\$14,005.87	\$ 10,712.12

NOTE: Information represents combined operations for Treasury Fund 3080 and the Trustmark account (utilized by CCMSI).

MISSISSIPPI TORT CLAIMS BOARD

Budget Comparison Report

Treasury Fund 3080

Fiscal Year 2016

Expenses:	Total Budget	March 2016	April 2016	Year To Date Expenditures	Ending Balance	Percent Expended
A1-Salaries	\$ 555,000.00	\$ 46,026.67	\$ 46,026.73	\$ 461,558.82	\$ 93,441.18	83.16%
A2-Travel	8,000.00	0.00	0.00	1,777.82	6,222.18	22.22%
B-Contractual	4,727,706.00	156,938.83	78,478.78	1,019,522.95	3,708,183.05	21.56%
C-Commodities	8,300.00	283.74	481.83	2,687.47	5,612.53	32.38%
D2-Capital Outlay	3,500.00	0.00	0.00	0.00	3,500.00	0.00%
E-Subsidies	3,819,924.00	6,903.35	255,001.54	3,217,758.78	602,165.22	84.24%
SUBTOTAL	<u>\$ 9,122,430.00</u>	<u>\$ 210,152.59</u>	<u>\$ 379,988.88</u>	<u>\$ 4,703,305.84</u>	<u>\$ 4,419,124.16</u>	<u>51.56%</u>
TPA Expended		<u>59,994.41</u>	<u>144,513.20</u>	<u>2,914,932.30</u>		
TOTAL Expended		<u>\$ 270,147.00</u>	<u>\$ 524,502.08</u>	<u>\$ 7,618,238.14</u>		

TRINITY

TRINITY CAPITAL INVESTORS

May 3, 2016

Ms. Lea Ann McElroy
Mississippi Tort Claims Board
P O Box 267
Jackson, MS 39205-0267

Re: April 2016 Portfolio Highlights

Total Portfolio	Book Value	\$13,096,947
	Market Value	\$13,081,984
Fiscal 2016 Internal Rate of Return		1.30%
Current Portfolio Book Yield		1.61%
Market Yield		0.77%
Weighted Average Life		Approximately 1.86 years
2016 Fiscal YTD Earnings		143,637
Accrued Interest		57,048

PERFORMANCE REPORT
State of Mississippi Tort Claims

Fiscal Year 2016
April 2016

Portfolio Market Value June 30, 2015	12,710,803
Contributions	
Withdrawals	
Realized Gains	
Unrealized Gains	-14,963
Interest / Dividends	143,637
Portfolio Market Value April 30, 2016	13,081,984
accrued interest	57,048
Average Capital	13,011,270
Total Gain	143,637
IRR FY 2016	1.30%
Total Return FY 2016	2.33%
Current Yield	1.61%

Investment Performance Comparison

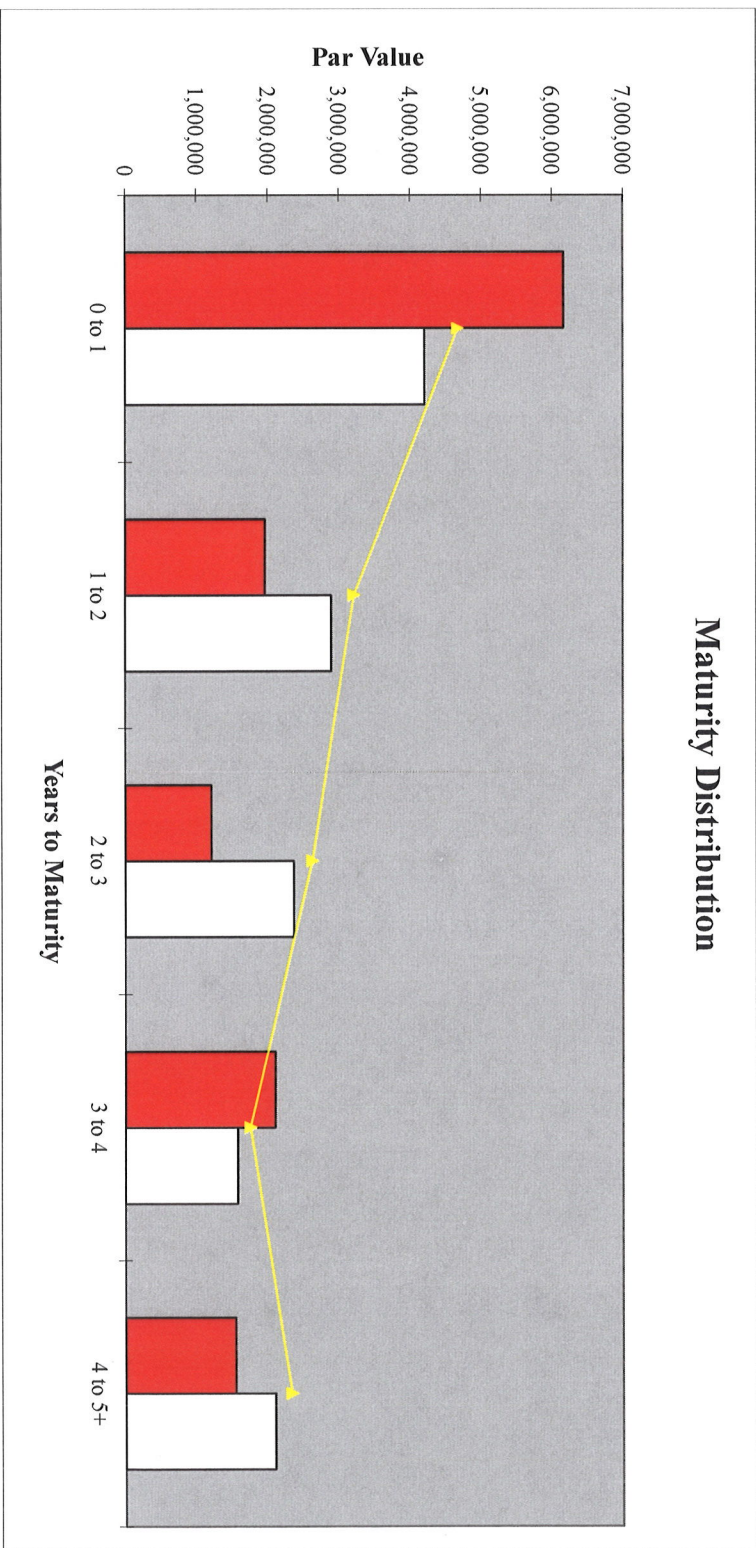
	IRR	TRA
Account	1.300%	2.33%
Custom Index	2.60%	2.52%

WAL of portfolio is 1.86 years

Trinity Capital Investors

Maturity Distribution
April 2016

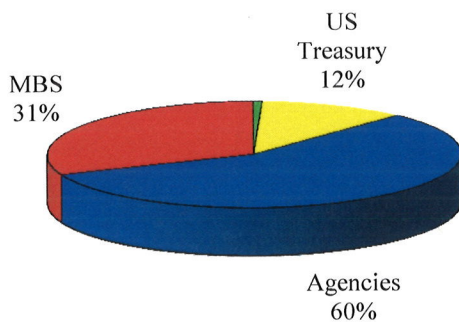
Years to Maturity	0 to 1	1 to 2	2 to 3	3 to 4	4 to 5+	TOTAL	WAL
Actual Par Value	6,163,878	1,960,092	1,212,905	2,101,532	1,546,929	12,985,336	1.86
Target Value June '16	4,208,000	2,893,000	2,367,000	1,578,000	2,104,000	13,150,000	2.16
Claims & IBNR a/o June '15	4,672,000	3,212,000	2,628,000	1,752,000	2,336,000	14,600,000	2.16



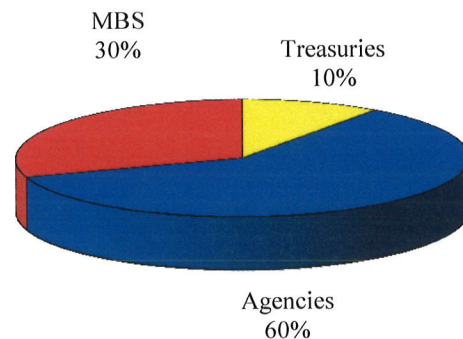
Portfolio Composition
April 2016

Security Type	Par Value 4/30/2016	Current Mix	Target 6/30/2016	Goal Mix
Cash/ Liquidity	89	1%	0	0%
US Treasury	1,500	12%	1,315	10%
Agencies	7,375	57%	7,890	60%
Bullet Maturities	500	7%	1,578	20%
Callables	6,875	93%	6,312	80%
Floater	0	0%	0	0%
MBS	4,021	31%	3,945	30%
Floater	0	0%	0	0%
CMO	4,021	100%	3,945	100%
Pass Through	0	0%	0	0%
Municipals	0	0%	0	0%
Taxable		0%	0	100%
Tax Free		0%	0	0%
TOTAL	12,985	100%	13,150	100%

**Security by Type
(Actual)**



**Security by Type
(Goal)**





STATE OF MISSISSIPPI
GOVERNOR PHIL BRYANT

MISSISSIPPI TORT CLAIMS BOARD

MIKE CHANEY, Commissioner
Insurance Department
LYNN FITCH, Treasurer
Department of Treasury
JIM HOOD, Attorney General
Office of Attorney General

GARY RIKARD, Executive Director
Department of Environmental Quality
ALBERT SANTA CRUZ, Commissioner
Department of Public Safety
KEVIN J. UPCHURCH, Executive Director
Department of Finance and Administration

MEMORANDUM

TO: Mississippi Tort Claims Board
FROM: Steve Milner
DATE: May 12, 2016
RE: Loss Control Report

Since the last Board Meeting, loss control services for the Tort Claims Board include:

- 6 Ride a Longs
- 19 State Property Inspections
- 3 Emergency Responses
- 3 Defensive Driving Classes
- 2 Highway Construction Safety Site Visits
- 5 Accident Investigations
- 1 MEMA Planning Meeting



STATE OF MISSISSIPPI
GOVERNOR PHIL BRYANT

MISSISSIPPI TORT CLAIMS BOARD

MIKE CHANEY, Commissioner
Insurance Department
LYNN FITCH, Treasurer
Department of Treasury
JIM HOOD, Attorney General
Office of Attorney General

GARY RIKARD, Executive Director
Department of Environmental Quality
ALBERT SANTA CRUZ, Commissioner
Department of Public Safety
KEVIN J. UPCHURCH, Executive Director
Department of Finance and Administration

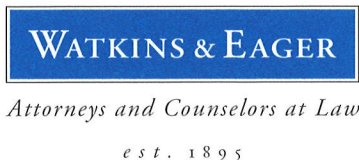
MEMORANDUM

TO: Mississippi Tort Claims Board
FROM: Lea Ann McElroy
DATE: May 12, 2016
RE: Additions to Defense Attorney List

RECOMMENDATION: Staff recommends approval of (1) attorney for inclusion on Defense Attorney List

Honorable Robert H. Pedersen
Watkins & Eager, PLLC
Post Office Box 650
Jackson, Mississippi 39205

Mailing Address:
P.O. Box 650
Jackson, Mississippi 39205
Telephone: (601) 965-1900
Facsimile: (601) 965-1901



ROBERT H. PEDERSEN
DIRECT DIAL: 601-965-1926
E-MAIL ADDRESS:
bpedersen@watkinseager.com

April 28, 2016

Mr. Bruce Donaldson
Mississippi Tort Claims Board
P.O. Box 267
Jackson, MS 39205-0267

RE: Application To Be Added To The Tort Claims Approved Attorney Register

Mr. Donaldson:

I am requesting that I be added to the approved attorney register for the Mississippi Tort Claims Board.

I am currently a member in good standing of the Mississippi Bar and have been since my admission to the bar in 1976.

I have performed insurance defense work since my employment with Watkins & Eager, PLLC in 1976. Many of the clients were governmental entities or employees. According to Westlaw, the Courts have issued over 140 published and unpublished opinions in some of those cases.

I have read and understand the billing guidelines.

I enclose a copy of my resume. Thank you for your consideration. Contact me if you need additional information.

Sincerely,

WATKINS & EAGER PLLC

A handwritten signature in blue ink that reads "Robert H. Pedersen".

Robert H. Pedersen

RHP/nn
Enclosure
cc w/o encl: Grant Sellers
James Crongeyer

Resume of Robert H. Pedersen

December 8, 1946, born in Pascagoula, Mississippi

1965: Graduated from East Central High School (Jackson County, Mississippi)

1965-1969: Attended and graduated from University of Mississippi and commissioned as a 2nd lieutenant in the United States Army.

1969-1973: Served as an Infantry Officer in the United States Army

1969-1970: Attended Airborne School, Ranger School and served with the 82nd Airborne Division at Fort Bragg, North Carolina.

1970-1971: Served in Vietnam as an infantry officer and platoon leader with the First Calvary Division.

1971-1973: Served at Fort Lewis, Washington

1973-1976: Attended and graduated from the University of Mississippi School of Law and admitted to the Mississippi Bar.

1976-1979: Employed as law clerk for United States District Court Judge Orma Smith in the United States District Court for the Northern District of Mississippi.

1979 to the present: Employed by and later became a member of Watkins & Eager, PLLC, Jackson, Mississippi

I am admitted to practice in all Mississippi state courts, all federal district courts in Mississippi and in the United States Court of Appeals for the Fifth Circuit

I am a member of:

Capital Area Bar Association
Mississippi State Bar
National Lawyers Association
Bar Association of the Fifth Federal Circuit
Defense Research Institute

July 18, 1970, married Gloria Ward Pedersen, formerly of Ruleville, Mississippi

Since April, 1979, we have resided at 224 Langford Farms Road, Brandon, Mississippi.

Gloria and I are the parents of Erica Pedersen Lorence of Brandon, Mississippi and of Dane C. Pedersen of Harrisonburg, Virginia.



STATE OF MISSISSIPPI
GOVERNOR PHIL BRYANT

MISSISSIPPI TORT CLAIMS BOARD

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Department of Public Safety
KEVIN J. UPCHURCH, Executive Director
Department of Finance and Administration

MEMORANDUM

TO: Mississippi Tort Claims Board
FROM: Lea Ann McElroy
DATE: May 12, 2016
RE: Political Subdivisions – Certificates of Coverage

RECOMMENDATION: Staff recommends approval of 19 political subdivisions shown on attached list.

MISSISSIPPI TORT CLAIMS BOARD

Thursday, May 12, 2016

Political Subdivisions Recommended for Renewal of Certificate of Coverage

Blue Lake Drainage District
Carroll County Fire
Claiborne County School District
East Franklin Volunteer Fire Department
Eudora Volunteer Fire Department
Fairhaven Fire Department
Fernwood Fire Department
City of Forest Fire Department
GT&Y Utility District, Inc.
Jackson County Utility Authority
Mid-Mississippi Regional Library System
Oktibbeha County Central Drainage District
Pascagoula-Gautier School District
Region I Mental Health Center
Sharkey-Issaquena Community Hospital
Southeast Mississippi Air Ambulance
Southwest Madison Fire District
Vicksburg Bridge Commission of Warren County
Winston County Volunteer Fire Department

Total 19